

78-11-13

MEMO TO: BOA members

October 30, 1978

FROM: Vince Davis

These two items from recent issues of the WALL STREET JOURNAL might be of some possible interest.

October 25, 1978

-Vince
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Job Market for M.A.s

An item in the Journal's Sept. 19 Labor Letter column accurately reported that more and more graduates with M.A. degrees in international studies are seeking jobs in business. The item leaves the misleading impression, however, that business isn't very interested in these graduates. Some firms do "shun" M.A.s, but the experience of most international relations schools in recent years has been that more, not fewer, banks and corporations are recruiting their graduates, that M.A.s can compete successfully with M.B.A.s in the job market. Most IR schools today offer economics courses that teach the practical skills needed in domestic and international business transactions. We are told by recruiters that the IR graduate who is equipped with these skills plus a knowledge of foreign politics, language and the like, is very attractive to firms doing business overseas.

The increase of banks (Chase Manhattan, Morgan Guaranty, Bankers Trust, Citibank, Continental Illinois, to name only a few) recruiting at IR schools is especially notable. And despite the claim in your report by a Bank of America spokesman that his firm "doesn't hire" foreign studies graduates, the bank offered employment to two persons who received their M.A.s here last year.

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Washington

Sept. 19, 1978

* * * FOREIGN-STUDIES GRADS seek jobs in business—but does business seek them?

In years past, a master's degree in international relations rarely led to a career in business. Now, by one estimate, 30% of all new graduates with the degree go into business. Some prepare by getting M.B.A.s simultaneously or taking business courses; California State University at Sacramento offers a "practically oriented" M.A. in international affairs program that combines business and economic courses with language and area studies.

But many firms shun foreign-studies grads. Bank of America "doesn't hire" them, a spokesman declares. At Crown Zellerbach Corp., "We've been getting lots of applications from them, but frankly we're not interested." Increasing reliance by U.S. firms on foreign nationals to fill spots abroad dilutes a big advantage of foreign-studies grads—knowledge of a foreign language and culture.

Shrinking job opportunities in the Foreign Service and the international agencies help account for the grads' interest in business.



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